



ENVIRONMENTAL MANAGEMENT SYSTEM

Version 1.3

Revision Date	Description	Sections Affected	Revised By	Approved By
6/1/2021	First Version	All	ES	ES
12/31/2021	Updated Dave Dodman to COO	2.0, 3.0	ES	ES
12/31/2021	Updated Solar Project Coordinator to Sustainability Project Coordinator	3.0	ES	ES
9/2/2021	Added target and program update to energy/solar	Appendix A	ES	ES
6/2/2022	Added GHG and water targets	Appendix A	ES	ES



1.0 General

1.1 Company Profile

Life Storage, Inc. is a fully integrated, self-administered, and self-managed real estate investment trust (REIT) that acquires and manages self-storage properties throughout the United States. Headquartered in Buffalo, New York, the company employs over 2,000 people and operates approximately 925 self-storage facilities encompassing over 67 million square feet in 33 states.

Life Storage, Inc. currently operates under the brand name Life Storage® and is one of the largest self-storage companies in the world. Prior to 2017, the company operated under the brand Uncle Bob's Self Storage®.

In 2017, the company rebranded its facilities to Life Storage – a name that more closely depicts the Company's customer-centric focus, progressive growth, and innovative technologies. The company now trades on the New York Stock Exchange under the symbol LSI (formerly NYSE:SSS).

1.2 Purpose of the Manual

This manual defines the Environmental Management System (EMS) of Life Storage's activities and contains:

- a) The Environmental Policy;
- b) Statements of responsibility and authority;
- c) An overview of the company's environmental procedure and controls;
- d) The identification of the resources and training allocated to management, performance of work, and verification activities including internal audit;
- e) The appointment of the Environmental Management Representative (EMR); and
- f) The arrangement of periodic management review.

The purpose of this manual is to demonstrate that this EMS is aligned with current ISO 14001 requirements and provide guidance and direction for the implementation and operation of the EMS to all personnel including all relevant documents.

1.3 Scope of EMS

The scope of the EMS applies to the business activities related to the products and services provided by Life Storage.



2.0 Policy

Life Storage Environmental Policy

At Life Storage, we believe that doing right by our stakeholders can and should mean doing good for our world. Our company's core values of teamwork, respect, accountability, integrity, and innovation are not only meant to serve as guiding principles for our conduct in business and operations, but to also ensure we consistently deliver long-term value to all our stakeholders.

By proactively integrating sustainable business practices into our decision making, we strive to reduce our environmental impact, govern transparently, and enhance the positive impact that our business has on customers, communities, employees, and shareholders.

That means supporting our customers with a quality product; our employees through rewarding jobs and competitive benefits and wages; and our communities by giving back and seeking to reduce and minimize our environmental impacts.

To minimize environmental impacts concerning our activities, products, and services, we shall:

- Comply with applicable legal requirements and other requirements to which the Company subscribes which relate to its environmental aspects.
- Prevent pollution, reduce waste, and minimize the consumption of resources.
- Educate, train, and motivate employees to carry out tasks in an environmentally responsible manner.
- Encourage environmental protection among suppliers and subcontractors.

Life Storage is committed to continual improvement of environmental performance. This Policy, along with our Code of Conduct, shall be communicated to all staff, contractors, and suppliers, and be available for the public.

Endorsed by

A handwritten signature in blue ink, appearing to read "David Dodman", written over a horizontal line.

David Dodman, Chief Operating Officer

3.0 Organization

3.1 Organizational Responsibility

3.1.1 Chief Operating Officer

The Chief Operating Officer is responsible for:

- a. Endorsing the Environmental Policy;
- b. Ensuring appropriate resource allocation to enable the effective operation and continual improvements of the EMS;

3.1.2 Environmental Management Representative (EMR)

The Project Manager – Design and Sustainability is appointed the EMR and has the authority for:

- a. Ensuring the EMS requirements are established, implemented, and maintained, and are aligned with ISO 14001 standard;
- b. Ensuring sufficient resources are allocated for the proper implementation of the Environmental Policy and the EMS;
- c. Regularly reviewing the Policy and the effectiveness of the EMS, and ensuring the necessary changes are made;
- d. Coordinating internal EMS audits to ensure the EMS has been properly implemented and maintained;
- e. Investigating non-conformity and ensuring corrective and preventative action has been taken to mitigate impact;
- f. Reporting performance of the EMS to executive leadership for review.

3.1.3 Deputy Environmental Management Representative (DEMUR)

The Sustainability Project Coordinator is appointed the DEMUR and had the responsibility to:

- a. Assist the EMR to ensure the EMS is effectively implemented, maintained, and aligned with ISO 14001 standards;
- b. Assuming the responsibility and action of the EMR with the EMR is unavailable.

3.1.4 Environmental Management System Committee (EMS Committee)

The committee shall include Chief Operating Officer, VP, Program Management, Project Manager – Design and Sustainability, Sustainability Specialist, and Sustainability Project Coordinator. This committee is responsible for:

- a. Establishment and implementation of the EMS;

- b. Establishment and review of the objectives, targets, and programs;
- c. Ensuring the effective implementation of environmentally related programs;
- d. Internal communication, awareness, and training of the environmental matters to employees;
- e. Review of complain records, non-conformity, corrective action and preventative action reports, and the adoption of preventative actions as necessary;
- f. Providing leadership in the pursuit of environmental issues;
- g. Holding monthly meetings to review the above.

3.1.5 ESG Steering Committee

The committee examines the EMS to ensure the suitability, adequacy, and effectiveness of the EMS. The Committee comprises executive team members, the EMS Committee, SVP of Real Estate, SVP Human Resources, VP Corporate Counsel, VP of Marketing, Director of Audit, and Corporate Communication and Employee Experience Specialist.

3.1.6 Department Leaders

The Departmental Leaders are responsible for:

- a. Establishing controls for the identified significant environmental aspects for the department team
- b. Ensuring the EMS is properly implemented and that environmental matters are properly handled at all stages;

3.1.7 All Employees

All employees are responsible for:

- a. Working in accordance with the documented environmental procedures and instructions
- b. Complete environmentally related training provided by the company
- c. Reporting problems or deviations associated with environmental issues and the EMS to the EMS Committee

4.0 Environmental Management System Requirements

4.1 Environmental Management System Documents

4.1.1 Environmental Policy

Describes the intention and principals to be adopted in relation to environmental performance, including but not limited to legal compliance, continual improvements, and pollution prevention.

4.1.2 Environmental Management System Manual

Describes the environmental management system and outlines how the requirements of the International Standard (ISO 14001) are achieved.

4.1.3 Objectives

The overall environmental goals that Life Storage set to achieve. These objectives shall be outlined in Appendix B.

4.1.4 Targets

The set of measurable performance requirements that Life Storage establishes to achieve the objectives. These targets shall be outlined in Appendix B.

4.1.5 Programs

The program and schedule which Life Storage implements to achieve the objective and targets. These programs shall be outlined in Appendix A.

4.1.6 Environmental Procedures

Define roles, responsibilities, and actions to be taken to ensure activities are performed, and the EMS implemented in accordance with the environmental policy and the requirements of ISO 14001. A cross reference of the ISO 14001 clauses is listed in Appendix B.

4.1.7 Register of Environmental Aspects

Compiles the environmental aspects that are derived from the activities and services of Life Storage. The register also denotes the significance of the environmental aspects and the respective operational controls for significant environmental aspects. The register shall be outlined in Appendix C.

4.2 Environmental Policy

The environmental policy of Life Storage is included in Section 2 of this document. It outlines the environmental commitments of Life Storage with respect to its operations,



activities, and overall environmental performance. The policy is endorsed by the Senior Vice President, Investor Relations and Corporate Planning and the policy shall be reviewed during the management review meeting.

The policy shall stipulate the commitments of Life Storage to the continual improvement of its environmental management and prevention of pollution. The policy shall provide a framework for setting and reviewing objectives and targets, and shall be maintained, implemented, and communicated to all employees of Life Storage and its contractors.

Life Storage shall make the policy available to the public.

4.3 Planning

Life Storage shall follow a “plan-do-act-check” process to facilitate continual improvement. Together with Life Storage’s environmental policy and Register of Environmental Aspects, Life Storage’s objectives and targets are established, and appropriate programs are formulated to achieve the objectives and targets.

4.3.1 Environmental Aspects

The planning process commences with the identification and update of the environmental aspects. To evaluate the impact of its activities to the environment, Life Storage shall establish, implement, and maintain a procedure to identify the environmental aspects of its activities, products or services that it can control and those it can influence taking into account planned or new developments, or new or modified activities, products and services.

These aspects are registered in the Register of Environmental Aspects found in Appendix B.

4.3.2 Legal and Other Requirements

Life Storage shall meet all regulations, codes of practice, and guidelines that are applicable to the environmental aspects of its activities, products, and services.

4.3.3 Objectives, Targets, and Programs

Based on the environmental policy and significant environmental aspects, Life Storage shall establish, implement, and maintain environmental objectives and targets.



When establishing and reviewing its objectives, Life Storage shall take into consideration legal and other requirements, significant environmental aspects, technological options, financial requirements, operational requirements, and ensure the objectives and targets are consistent with the environmental policy.

The EMR shall revise and establish new objectives, targets, and programs when necessary. New or revised objectives, targets and programs shall be reviewed during the monthly EMS Committee meetings and approved by the Senior Vice President, Investor Relations and Corporate Planning shall approve the objectives, targets, and programs proposed by the EMS Committee.

Life Storage shall ensure programs are amended as appropriate for new projects and new or modified activities, products, or services to ensure the environmental management applies to such projects and activities.

If objectives and targets are not met, EMR shall revise the program as necessary and maintains documented evidence for the actions taken to mitigate the problem.

The EMR shall also maintain obsolete objectives, targets, and programs as an EMS record for three (3) years.

4.4 Implementation and Operation

The implantation of the EMS requires Life Storage to clearly define roles, responsibilities, and authorities of key personnel, commit staff training, and maintain effective communication channels, adopt document and operational controls, and maintain sufficient awareness on emergency preparedness among staff.

4.4.1 Resources, Roles, and Responsibilities

The executive team at Life Storage shall commit to providing resources essential to the implementation of the EMS. The roles and responsibilities and authorities of key personnel shall be defined, documented, and communicated to facilitate effective environmental management.

Life Storage has appointed the Project Manager – Design and Sustainability as the Environmental Management Representative (EMR), and the Solar Project Coordinator as the Deputy Environmental Management Representative (DEMR) for the implementation and maintenance of the EMS. Their EMS responsibilities are described in Section 3 of this manual.



4.4.2 Competence, Training, and Awareness

Life Storage shall ensure all persons performing tasks for it or on its behalf, whose work may have significant impact on the environment, are competent based on appropriate education and training, and shall retain associated records.

Life Storage will need to ensure all people performing tasks for or on behalf of Life Storage, including contractors, sub-contractors, temporary staff, and remote workers, have had an appropriate assessment for their potential to cause significant environmental impact and the associated competence required.

Life Storage shall establish, implement, and maintain procedures to identify the training needs associated with its environmental aspects and its EMS, and develop programs to ensure awareness and competence.

4.4.3 Communication

For internal communication, the EMR shall ensure information regarding the EMS and environmental performance is readily available to employees on the Info Center.

Employees with enquiries or issues regarding the EMS or environmental issues shall inform their Departmental Leader. The Sustainability Specialist shall maintain a log for the relevant enquiries and issues. The EMR shall determine the corresponding action and maintain relevant records to demonstrate the actions taken.

For external communications, the environmental policy is available at <https://www.lifestorage.com/company/sustainability>. All internal and external enquiries or issues shall be discussed and reviewed during the EMS Committee meeting and decisions shall be recorded on meeting minutes.

The EMS Committee may discuss and decide whether to communicate externally about its significant environmental aspects. If the decision is to communicate, the EMS Committee shall implement the communication through the sustainability section of the company's website, through a sustainability report, and/or through publicly disclosed benchmark reports.



4.4.4 Documentation

The Environmental Management System documentation encompasses this manual, which includes Life Storage's environmental policy and a broad description of how Life Storage the ISO 14001 requirements.

An individual document of Objectives, Targets, and Programs, found in Appendix A, is developed to show the company's commitment to improving environmental performance.

A Register of Environmental Aspects, found in Appendix B. This document shows the relation of Life Storage's activities, products, and services to their environmental impact. This acts as a basis to create objectives, targets, and programs to minimize or eliminate environmental harm.

The documents shall be available to all employees via the Info Center. These documents shall be reviewed and revised, as necessary. Obsolete documentation shall be immediately removed from employee access but retained for legal and knowledge preservation purposes.

Life Storage shall ensure all documentation is legible, dated, and readily identifiable, maintained, and retained for a specific period. Life Storage shall establish, implement, and maintain a procedure for the creation and modification of the documents and the relevant responsibilities related to these changes.

4.4.5 Operational Control

Life Storage shall establish, implement, and maintain control procedures to manage its significant environmental aspects.

Life Storage shall ensure all operations and activities carried out by Life Storage employees and contractors that have significant environmental impact are communicated to the EMS Committee and properly controlled.

4.4.6 Emergency Preparedness, and Response

Life Storage shall establish, implement, and maintain a procedure to identify potential emergency situations and responses to such situations to prevent and/or mitigate environmental impact.

Life Storage shall review and revises these procedures after occurrences to evaluate their effectiveness. Life Storage shall periodically test the procedures and preparedness when practicable.



4.5 Checking

Life Storage shall monitor and measure key characteristics of its operations and activities on a regular basis. These results shall be recorded together with nonconformity and the corrective action and preventative action.

4.5.1 Monitoring and Measurement

Life Storage shall establish, implement, and maintain procedures to monitor and measure the key characteristics of its operations and activities that have a significant impact on the environment. This shall include tracking performance and well as the calibration and maintenance of monitoring equipment.

4.5.2 Evaluation, Nonconformity, Corrective Action, and Preventative Action

Life Storage shall identify nonconformity, correct nonconformity, and prevent nonconformity for occurring again. Life Storage shall establish, implement, and maintain a procedure which defines the responsibilities and authorities to address the nonconformity.

4.5.3 Control of Records

Records shall be maintained to keep track of Life Storage's environmental performance, to demonstrate conformity to the requirements of the EMS, and to maintain an audit trail.

Records will be stored digitally on the company's internal network with off-site backup to prevent damage or loss.

4.5.4 Internal Audit

Life Storage shall plan, establish, implement, and maintain a program and procedure to carry out periodic environmental management system audits to determine whether the environmental management system conforms to ISO 14001 and if it has been properly implemented and maintained.

Internal audits will be completed on a quarterly basis by the EMR and DEMR and will be based on the environmental importance of the activities concerned, results from benchmarking, and results from the previous audit. Audit results shall be recorded and retained.

4.6 Management Review

The "plan-do-check-act" cycle shall require the ESG Steering Committee to act and review the environmental management system annually to ensure its suitability, adequacy, and effectiveness.



Before the review, the EMR shall schedule for the management review and inform all participants, gather all relevant records, and prepare a summary report.

The Committee shall assess the work done in the previous year and evaluate the existing EMS with respect to the changes in business activities, technology, product requirements, and lessons gathered from previous experience.

Results shall initiate a new "plan-do-check-act" cycle with improvements in the environmental performance and further enhancements of the EMS.

Review shall be recorded in meeting minutes and retained as an EMS record.



Appendix A

Life Storage Objectives, Targets, and Programs

Date	Objective	Target	Program
7/1/2020	Reduce Energy Use	10% Reduction by end of 2025	Solar Installation Program
6/7/2021	Reduce Energy Use	Establish Baseline for Success	Energy Modeling for New Construction
1/1/2021	Reduce Energy Use		Energy Audit of Existing Building to Address Inefficiencies in Envelope or Mechanical Units
6/1/2020	Reduce Water Use	Establish baseline	Smart Irrigation Pilot Program
6/1/2020	Reduce Water Use	Passive Reduction	Smart Irrigation Policy
6/1/2020	Reduce Water Use	Passive Reduction	Landscaping Policy
9/2/2021	Reduce Energy Use	12.5% Reduction by end of 2025	Increase Target Reduction and Budget for Solar Installation Program
6/7/2022	Reduce GHG	6% GHG Reduction by end of 2025	Primarily through Solar Installations
6/7/2022	Reduce Water Use	2% Reduction by End of 2025	Primarily through smart irrigation controller installation and xeriscaping

Appendix B

Environmental Aspect Register

Environmental Impact	Environmental Aspect L Large Aspect M Medium Aspect S Small Aspect	Scoring			Significant*
		Normal	Abnormal	Emergency	
<u>Discharges</u>					
To Air	Car / Rental Truck Exhaust				
	Golf Cart Exhausts				
To foul sewer	Restroom waste				
	Breakroom / Kitchenette Waste				
To storm sewer	Storm drainage				
	Car sump oil leakage				
To land	Car sump oil leakage				
<u>Waste</u>					
To landfill /	Office paper				
(Recycle)	Redundant office equipment ¹				
	Domestic type waste				
	Excavated material				
	Demolition Material				
	Drywall Material				
	Cable				
	Conduit				
	Fluorescent Tubes				
	Empty canisters				
	Plastic packing				
	Palette packing				
	Batteries				
	Light Bulbs				
<u>Resources</u>					
Electricity	Electric Lighting				

¹ Computers, Printers, Photocopiers, Mobile Phones, Facsimiles, Telephones

